

**STATEMENT AND COMPUTATION OF PENALTY
AND INTEREST FOR UNDERPAYMENT OF
ESTIMATED TOLEDO TAX (INDIVIDUAL)**

NAME _____ S.S. NO _____
 ADDRESS _____
 CITY/STATE/ZIP _____ ACCOUNT NO. _____
 DUE DATE OF RETURN (UNEXTENDED) 15-Apr-24

- 1. Total 2023 Tax Liability Before Estimated Payments, Withholding, or Credits
(Line 6 of 2023 Individual Return)
(Step 2 of the 2023 EZ Individual Resident Return) 1. \$ _____
- 2. Enter 90% of Line 1 2. \$ _____
- 3. Total 2022 Tax Liability Before Estimate Payments,
Withholding, or Credits 3. \$ _____
(Line 6 of 2022 Individual Resident Return)
(Step 2 of the 2022 EZ Individual Resident Return)

Calendar Yr Quarterly Payment Dates
 4. Divide Amount on Line 2. by Number of
Payments Due This Year
 5. Amount Withheld, Paid or Credited on
Estimate Each Quarter

18-Apr-23	15-Jun-23	15-Sep-23	16-Jan-24	Total

STOP!! IF THE TOTAL COLUMN ON LINE 5 EQUALS OR EXCEEDS LINES 2 OR 3,(PROVIDED LINE 3 IS NOT -0-), DO NOT COMPLETE THE REMAINDER OF THIS FORM AS YOU ARE NOT SUBJECT TO ANY PENALTIES OR INTEREST. HOWEVER, IF THE TOTAL COLUMN ON LINE 5 IS LESS THAN LINES 2 OR 3 YOU MUST COMPLETE THIS FORM TO COMPUTE THE PENALTY AND INTEREST YOU WILL OWE TOLEDO FOR UNDERPAYMENT OF YOUR ESTIMATED TAX.

- 6. Underpayment. Subtract Line 5 from Line 4
- 7. Penalty on Underpayment = 15% of amount due.
- 8. Interest = Number of Months from Due Date
- 8a Interest Rate = .5833% monthly rate for 2023.
- 9. Line 8a x Line 6 = Interest on Underpayment
- 10. Penalty and Interest = Line 7 + Line 9
Pay Amount in the Total Column of this line

12 0.0700	10 0.0583	7 0.0408	3 0.0175	

PAY THIS AMOUNT

MAKE CHECK PAYABLE TO: COMMISSIONER OF TAXATION
 CITY OF TOLEDO, DIVISION OF TAXATION
 PO BOX 993
 TOLEDO, OHIO 43697-0993

Effective with tax years commencing 1/01/2016 and thereafter, 1905.061 and 1905.11 of the tax ordinance provides for the assessment of penalty and interest on taxpayers who have an annual tax liability of over \$200 and who have failed to make sufficient quarterly estimate payments towards that annual tax liability.

INSTRUCTIONS FOR FORM TOL 2210

- Line 1. Use the amount on:
2023 Resident Individual EZ Tax Return Step 2.
2023 Individual Tax Return Line 6.
- Line 2. Multiply Line 1 by 90%
- Line 3. Use the amount on:
2022 Resident Individual EZ Tax Return Step 2.
2022 Resident Individual Tax Return Line 6.
- Line 4. Divide the amount on Line 2 by the number of payments due this year.
- Line 5. Enter the amount of estimates paid each quarter. If any quarterly payment and/or withholding exceeds the amount shown in the same column on Line 4, you may add the excess to the amount in the next column.
- Line 6. Subtract Line 5 from Line 4 in each column. This is your quarterly underpayment.
- Line 7. Multiply Line 6 in each column by 15%. This is the penalty on your underpayment.
- Line 8. Enter the number of months from the earlier of; the Due Date or when payment was made. (*the months filled in are assuming the due date*)
- Line 8a. Interest rate = .5833% monthly rate for 2023 times Line 8.
- Line 9. Multiply Line 8a times Line 6 in each column. This is the interest on your underpayment.
- Line 10. Add Line 7 and Line 9 for each column. Add the total of each column. This is the total amount of 2210 penalty due. Enter this amount on the appropriate Line (underpayment penalty) of your 2023 Toledo tax return.